



Disposable Financial Tools

CROSS-REFERENCE TO RELATED APPLICATIONS

U.S. PATENT DOCUMENTS

U.S. PATENT. NO. 4,594,663 JUNE 10, 1986. NAGATA, et al.

STATEMENT REGARDING FEDERALLY SPONSORED RESEARCH OR DEVELOPMENT

This invention is not associated with any federally sponsored research or development.

BACK GROUND OF THE INVENTION:

FIELD OF THE INVENTION

Present invention relates to disposable financial tools (DFT), particularly those tools that are used to access cash and credit account. More particularly, the invention relates to Disposable Financial Tools (DFT) a method and system for carrying out cash and credit transaction, without revealing the account number to the merchant or payee during a purchase or charge back transaction. Specifically to improved security for the account while carrying out transaction in person and on the Internet, creating an improved fraudulent prevention system, with out publish the account number on checks and credit cards that can be viewed.

DESCRIPTION OF THE RELATED ART

Many Present financial tools ~~for example, a single~~ like credit card, can be used multiple times, and the account number is expose to every merchant where the card has been used to carry out transaction, and A single check can be re-deposited multiple times until it is cleared. Such financial tools do not ensure safety to the account, because they reveal the account number, expiration date, name and address of the account holder to the merchants and or employees, who could reused the publish account number on the checks and credit cards. A credit card user having a subscribing account with a merchant, who wants to unsubscribe from the account and someone who is using an automatic or recurring billing method with an e.merchant, runs into problems when his credit card account is change. The merchant sometimes present the old account number and expiration date multiple times to the credit card company who then turnaround and bill the user new account number, even if the user hasn't received the new card with the new account and without the new card been activated unknowing to the account holder. They only ensure access to the account so long as the routing number (ABA) number, account number, branch number, expiration date, check number is correct, and enough cash or credit in the account to cover the transaction with a signature, fake or real. For example, no signature is required on a check or credit card transaction when making an Internet purchase or for off-line transaction, but the transaction will be approved. Even in person a credit card or check can be used with a fake signature. In such cases, the user only needs to get an approval after processing, while the merchant only look forward to an approval and sometimes match the signature. With